

EXHIBIT 1



Entered on Docket
March 10, 2008

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE ONE
POINT STREET, LLC – HFA
NORTH YONKERS LOAN**

Date of Hearing: February 21, 2008

Time of Hearing: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fourth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the One Point Street, LLC – HFA North Yonkers Loan (the "Objection")
4 [DE 5692]. Adequate notice of the Objection was given. The Court heard the Objection
5 on February 21, 2008. No responses were filed to the Objection and no opposition was
6 raised at the hearing. Good cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the One Point Street, LLC – HFA North
11 Yonkers Loan. The Proofs of Claim listed in Exhibit A are not affected by this
12 order to the extent they are based upon an investment in a loan(s) other than the
13 One Point Street, LLC – HFA North Yonkers Loan; and
14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)
20 Susan M. Freeman
21 Rob Charles
22 John Hinderaker
23 *Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

- 3 The Court waived the requirements of approval under LR 9021.
- 4 No parties appeared or filed written objections, and there is no trustee appointed
5 in the case.
- 5 No opposition was filed to the motion and no other party or counsel appeared at
5 the hearing.
- 7 I have delivered a copy of this proposed order to all attorneys and unrepresented
8 parties who have appeared at the hearing, and any trustee appointed in the case,
8 and each has approved or disapproved the order, or failed to respond, as
9 indicated below:

10 **LEWIS AND ROCA LLP**

11 By: /s/ RC (#0006593)
12 Susan M. Freeman
13 Rob Charles
14 John Hinderaker
15 *Attorneys for USACM Liquidating Trust*

HFA – North Yonkers
Multiple Loan Claims

EXHIBIT A
Fourth Omnibus Objection

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the HFA - North Yonkers Loan
10725-02433	Michaelian Holdings LLC	413 Canyon Greens Drive Las Vegas, NV 89144-0829	\$1,267,075.50	\$100,000.00
10725-02383	Minter Family 1994 Trust	Douglas and Elizabeth F. Minter Trustees 5389 Conte Drive Carson City, NV 89701	\$622,044.87	\$50,000.00
10725-01953	Katrine Mirzaian	708 Prospect Drive Glendale, CA 91205	\$344,011.56	\$100,000.00
10725-01208	Pete Monighetti	6515 Frankie Lane Prunedale, CA 93907	\$1,509,963.55	\$50,000.00
10725-02031	Freda Newman Trust Dated 7/26/84	Freda Newman Trustee c/o Daniel Newman 125 Elysian Drive Sedona, AZ 86336	\$233,504.72	\$50,000.00
10725-02150	Newman Family Trust Dated 9/30/97	Larry J. and Elsie D. Newman Trustees 1775 Autumn Valley Way Reno, NV 89523	\$500,119.23	\$50,000.00
10725-01175	John Nix	836 Temple Rock Court Boulder City, NV 89005	\$710,937.34	\$75,000.00
10725-01923	John E. and Sonhild A. O'Riordan	2745 Hartwick Pines Drive Henderson, NV 89052-7002	\$1,738,252.26	\$100,000.00
10725-02254	Peele Spousal Trust Dated 2/10/87	Jennefer C. Peele Trustee 2581 Rampart Terrace Reno, NV 89519	\$253,712.01	\$50,000.00
10725-00245	Robert H. and Lynn R. Perlman Trust Dated 9/17/92	c/o Robert H. and Lynn R. Perlman Trustees 2877 Paradise Road, Unit 3501 Las Vegas, NV 89109-5278	\$1,187,000.00	\$50,000.00